

**DECLARATION OF
47-5 – 57 KIMBALL ROAD HOMEOWNERS TRUST**

ARTICLE I - Purpose, Definitions, Applicability

Section 1. Purpose of Trust

Pursuant to the Restrictive Covenants and Declaration of Common Drive Easement Rights and Responsibilities both dated the @ day of @, 2015, and recorded with the Essex South District Registry of Deeds herewith as part of this same transaction, the 47.5-57 Kimball Road Homeowners Trust is created. Under that name all business shall be conducted by the Trustees, and all instruments shall be executed in writing by them.

This unincorporated trust is the association of Property Owners (or Lot Owners) established pursuant to paragraph 1 of said Restrictive Covenants and Paragraph A of said Declaration of Common Drive Easement Rights and Responsibilities for the maintenance and management of the Common Drive (which may alternatively be referred to as the Proposed Road and Parcel X shown on the plan of land entitled "Definitive Subdivision of Land At 47.5-57 Kimball Road In Amesbury, Massachusetts, Prepared For: BC Realty Trust, 64 School Street, Merrimac, Massachusetts," by Atlantic Engineering & Survey Consultants, Inc., dated @@, which plan is recorded in the Essex South Registry of Deeds at Plan Book @, as Plan No. @).

Each present and future holder of any interest in Lots 1-8, inclusive as shown on Plan shall hold said interest subject to the provisions of this trust and any By-Laws or Rules and Regulations promulgated in pursuance of the powers conferred to the Trustees hereunder.

Section 2. Applicability of Trust

The provisions of this Trust are applicable to the maintenance of said Common Drive and to the use thereof, and to the maintenance of Parcel X and to the use thereof. All present and future owners, mortgagees, assignees, visitors, tenants, and occupants of Lots 1-8, inclusive (hereinafter referred to as the lots in question) are subject to this trust, any By-Laws, Rules and Regulations, and all covenants, agreements, restrictions, easements and declarations of record ("Title Conditions"). The acceptance of a deed of conveyance or the entering into of a lease, or the act of occupancy of any of the lots in questions shall constitute an agreement that this Trust,

any By-Laws, or Rules and Regulations, and the Title Conditions are accepted, ratified and will be complied with.

Section 3. Office

The office of this trust and the trustees shall be located at @@, or at such other places which may be designated by the Trustees.

ARTICLE II - Trustees

Section 1. Number

Until such time as the transfer of title by Yvon Cormier Construction Corp. of all of the lots in question, John M. Cormier and Robert O. Cormier shall serve as Trustees, who shall comprise the Board of Trustees of 47.5-57 Kimball Road Homeowners Trust.

Section 2. Qualification

The Trustees (aside from the original two appointments) shall be owners of any three lots in question. If all the lots in question are owned by the same owners, then there need only be one Trustee elected.

Section 3. Voting

The voting interest of each lot in question shall be held and exercised as a Unit, and shall not be divided among several owners of any such lot. To that end, whenever any lot is owned of record by more than one person or entity, the several owners of such lot shall (a) determine and designate which one of such owners shall be authorized and entitled to cast votes, execute instruments and otherwise exercise the right appertaining to such lot hereunder; and (b) notify the Trustees of such designation by a notice, in writing, signed by all of the record owners of such lot. Any such designation shall take effect upon receipt by the Trustees and may be changed at any time and from time to time by notice as aforesaid. In the absence of any such notice, the Trustees may designate any one such Owner for such purposes.

Section 4. Election and Term

Nomination for election to the Board of Trustees shall be made by the lot owners. The lot owners shall by majority vote, elect three Trustees for a term of two (2) years. At the end of each term, the successors shall be elected for a two-year term. A person is able to succeed himself or herself as Trustee.

The term of office will commence at the annual meeting of the lot owners (or special meeting in lieu thereof), at which the Trustee was elected, and shall end at the annual meeting (or

special meeting in lieu thereof), at which such Trustee's successor is to be elected, except that the term of any Trustee elected to fill a vacancy in an unexpired term shall end when his or her predecessor's term would, but for the vacancy, have ended.

Section 5. Resignation and Removal; Vacancies

Any Trustee of the Board may resign at any time by written notice to the remaining Trustee.

Any Trustee may be removed for cause by a majority vote of the lot owners' total voting power at any annual or special meeting provided that notice of such removal vote shall have been mailed or hand delivered to all lot owners at least fourteen (14) days prior to such meeting. In the event of any dispute, upon the application of any one lot owner, such Trustee may be removed by order of any court of competent jurisdiction.

Members of the Board shall serve until their respective successors have been elected, or until death, resignation, or removal; provided that if any member ceases to be a lot owner, his membership on the Board shall thereupon terminate. When a vacancy on the Board occurs due to death, resignation, removal or a member's no longer being an Owner, or due to any other cause, the remaining member of the Board shall call a special meeting of the lot owners, at which time any unexpired term shall be filled by the lots owners. If all positions on the Board are vacant at the same time, the lot owners shall fill said vacancies. If the vacancy in the office of the Trustee shall continue for more than 60 days and at the end of that time remain unfilled, a Trustee to fill such vacancy or vacancies may be appointed by any court of competent jurisdiction upon the application of any lot owner and upon notice to all lot owners and such other, if any, parties in interest to whom the court may direct that notice be given.

The foregoing provisions of this section notwithstanding, despite any vacancy in the office of Trustee, the remaining or surviving Trustee shall continue to exercise and discharge all of the powers, discretions and duties hereby conferred or imposed upon the Trustees.

Section 6. Meetings

Regular meetings of the Board shall be held at least once a year, at such time and place as shall be determined from time to time by a majority of the members of the Board. Special meetings of the Board may be called by any member of the Board. Notice of regular and special meetings shall be given in hand or mailed to each member of the Board at least five days prior to said meeting. The notice of meeting shall set forth the time and place of the meeting, and in case of a special meeting, the purpose for which it is being called.

Such notice shall be deemed waived by any member of the Board who expressly waives the same in writing.

Section 7. Quorum

A majority of the Board shall constitute a quorum for the transaction of business, but less than a quorum may transact business if the remaining members of the Board subsequently assent in writing to the decisions of the Board by signing a copy of the Board minutes. When a quorum is present at any meeting, the votes of a majority of the members in attendance shall decide any business brought before such meeting.

Section 8. Action by Consent

The Board may also transact without a meeting, any business which it is authorized to transact at a meeting, provided that the members of the board unanimously assent to the decisions of the Board concerning such business by signing the official record of said decisions to be filed with the records of the Board.

Section 9. Liability of the Board - Indemnity of Trustees

The members of the Board shall not be liable to the lot owners for any mistake of judgment, negligence or otherwise, except for their own individual willful misconduct or bad faith. The lot owners shall indemnify and hold harmless each of the members of the Board of Trustees against any liability incurred by them or any of them in the execution hereof, including without limiting the generality of the foregoing, liability in contract and in tort, and liability for damages, penalties and fines, unless such contract shall have been made in bad faith or contrary to the provisions of the Trust Deed or of the By-Laws.

The original Board of Trustees is specifically authorized to contract for goods or service with the Developer or employees or affiliates of it, whether or not such persons are then members of the Board of Trustees, and no such contracting shall be deemed to involve a conflict of interest.

It is intended that the liability of any lot owner arising out of any contract made by the Board of Trustees or out of the aforesaid indemnity in favor of the Board of Trustees shall be limited to such proportion of the total liability thereunder, as his voting interest bears to the voting interests of all the lot owners.

The Board of Trustees may purchase such liability insurance as they shall determine is reasonable and necessary, the cost of such insurance to be a common expense of the trust.

Each lot owner shall be personally liable for all sums lawfully assessed for his share of the common expenses of the trust and for his proportionate share of any claims involving the Trust Property in excess thereof.

Section 10. Powers and Duties

The Board of Trustees shall have all the powers and duties necessary for the administration of the affairs of the trust, and may do all things subject to and in accordance with all applicable provisions of law. Such powers and duties shall include, but shall not be limited to, the following:

- (a) to make provisions for the operation, care, upkeep, maintenance and improvement of the Common Drive;
- (b) to determine the common expenses required for the affairs of the trust, if any;
- (c) to collect any common expenses from a lot owner;
- (d) to open any bank accounts on behalf of the trust and to delegate to any one or more of their number, or to any other person or persons, the power to deposit, withdraw and draw checks on any funds of the trust;
- (e) to obtain and maintain, to the extent obtainable, policies of fire, casualty and physical damage insurance for the roadway and its use, a public liability insurance policy and such other insurance as required by the terms hereof, by law or as the Board may determine, pursuant to the provisions of Article V, Section 7 hereof;
- (f) to make repairs, additions and improvements to, or alterations of the roadway, and repairs to and restoration of the roadway, in accordance with the other provisions of the trust;
- (g) to enforce obligations of lot owners in accordance with Article V hereof;
- (h) to employ and contract for such legal and accounting services necessary or proper for the operation of trust, or the enforcement of any provisions of the trust, the By-Laws and the trust Rules and Regulations;
- (i) to employ, appoint and remove such agents, managers, brokers, engineers, architects, employees and servants as they shall deem proper for conducting the business of the Association; the Board of Trustees may define their respective duties, and fix and pay their compensation, and the Directors shall not be answerable for the acts and defaults of any such person;
- (j) to receive a conveyance of the land constituting the Drive and improvements thereon or to otherwise convey the same;
- (k) to adopt and amend by-laws for the trust and/or rules and regulations concerning the details of the use, upkeep and preservation of the Drive and/or Parcel A;

(l) generally, in all matters not herein otherwise specified, to control and to do each and everything necessary, suitable, convenient or proper for the accomplishment of the purposes of the trust or incidental to the powers conferred herein; and to do any and all acts, including the execution of any instruments, which by their performance thereof shall be shown to be in their judgment for the best interests of the trust.

Section 11. Fidelity Bonds

If voted by the lot owners, the Board of Trustees shall obtain adequate fidelity bonds for all officers and employees of the trust handling or responsible for trust funds. The premium on such bonds shall constitute a common expense.

Section 12. Authority, Reliance

Any instrument signed by one or more of the Trustees and acknowledged before a notary public shall be conclusive evidence in favor of every person relying thereon or claiming thereunder, that at the time of the execution and delivery of that instrument, such Trustees were, by appropriate vote of the Board of Trustees, authorized to execute and deliver the same.

Section 13. Compensation

No Trustee shall receive any compensation from the Association for acting as such.

ARTICLE III - Lot Owners

Section 1. Annual Meeting

Within forty-five (45) days after title to any five lots has been conveyed, the first annual meeting of lot owners shall be held at such reasonable place and time as may be designated by the Trustees. Written notice of said meeting shall be mailed or delivered to lot owners of record not less than ten (10) days prior to the date fixed for said meeting. Thereafter, annual meetings shall be held on the second Tuesday in March of each succeeding year. At such meetings, the members of the Board of Trustees shall be elected by the lot owners in accordance with Article 2, Section 4. The lot owners may also transact such other business of the trust as may properly come before them. The Board of Trustees shall present a statement of common expenses and assessments for the preceding fiscal year, itemizing receipts and disbursements, and a proposed budget of the estimated common expenses and assessments for the current fiscal year. Copies of the minutes of the annual meeting, including copies of the said statement and budget, shall be available to each lot owner.

Section 2. Special Meetings

Special Meetings of the lot owners (including a meeting in lieu of an annual meeting)

may be called at any time for the purpose of considering matters which by the terms of the trust require the approval of the owners, or for any other reasonable purpose. Any Member of the Board of Trustees may call a special meeting or a special meeting may be called upon written request signed by at least two lot owners (including one Trustee) and delivered to the Board of Trustees.

Section 3. Notice

Written notice of the special meeting, designating the place, day and hour thereof, shall be given by the Board of Trustees to the lot owners at least seven (7) days prior to the date so designated. In the event of an emergency requiring immediate lot owner action, the Board of Trustees shall give written notice by mail or hand delivery, or shall notify the lot owners by telephone of such meeting place, day and time, which may be less than seven days from the day of notice. Such notice may be deemed waived by any owner who expressly waives the same in writing, or who is present at any such meeting.

Section 4. Notice of Meetings

It shall be the duty of the Board of Trustees to mail or deliver a notice of each annual or special meeting, stating the purpose thereof, as well as the time and place where it is to be held, to each lot owner of record at least seven (7) days prior to the date so designated. Such notice may be deemed waived by any owner who expressly waives the same in writing, or who is presently at any such meeting.

Whenever, at any meeting, the Trustees propose to submit to the lot owners any matter with respect to which specific approval of, or action by the lot owners is required by law or this trust, the notice of such meeting shall so state and reasonably specify such matter.

Every notice to any lot owner required under this trust, which may be deemed by the Trustees necessary or desirable in connection with the execution of the trust hereby created, or which may be ordered in judicial proceedings, shall be deemed sufficient and binding if in writing, addressed to the owner of such lot last appearing on the trust records, postage prepaid, to such person at his address last appearing on the trust records, if other than the lot, or else mailed or delivered to the lot at least seven (7) days prior to the date fixed for the happening of the matter or event of which such notice is given. The owner or owners of the such lot shall have the responsibility of providing the trust with the name of the present owners of the lot, and any address other than the lot to which they desire notices to be mailed, as to which matters the Trustees shall have no duty of inquiring beyond their records.

Section 5. Quorum - Adjournment of Meetings

Except as may be otherwise provided in this trust, the presence, in person or by proxy, of owners holding the owner's total voting power shall constitute a quorum. Less than a quorum

may transact business if the owner not present subsequently assents to the decisions made at said meeting by signing a copy of the minutes thereof to be filed with records of the trust.

When a quorum is present, all of the owners' total voting power present, in person or by proxy, shall decide any business brought before the meeting. If any meeting of the trust cannot be held because a quorum has not attended, the owner who is at the meeting may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

Section 6. Voting

The voting member from each lot selected pursuant to Article 2, Section 3 hereof, or any person designated by such voting member to act as proxy on his behalf, shall be entitled to cast the votes appurtenant to such lot at any meeting of lot owners. The designation of any such proxy shall be made in writing to the Board of Trustees and shall be revocable at any time by written notice to the Board of Trustees by the voting member so eligible to vote. Each lot shall be entitled to cast as its vote one (1) vote.

Section 7. Action Without Meeting

Any action to be taken by the lot owners may be taken without a meeting if all lot owners entitled to vote on the matter consent to the action by writing, filed with the records of the meetings of lot owners. Such consent shall be treated for all purposes as a vote at a meeting.

ARTICLE IV - Operation of the Property

Section 1. Determination of Common Expenses and Fixing of Common Charges

The Board of Trustees shall, from time to time, and at least annually, prepare a budget for the trust, determine the amount of common charges payable by the lot owners to meet the Common Expenses of the trust, and allocate and assess such common charges among the lot owners according to their respective voting interest. The Common Expenses shall include, among other things, the cost of all insurance premiums on all policies of insurance required to be or which have been obtained by the Board of Trustees pursuant to Section 7 of this Article.

The Common Expenses shall also include such amounts as the Board of Trustees may deem proper for the operation, repair and maintenance of the Common Drive and Parcel X, including without limitation, an amount for working capital of the trust, for a general operating reserve, for a reserve fund for replacements, and to make up any deficit in the Common Expenses of any prior year.

Lot owners will not be entitled to any proration or refund of their applicable share of the operating reserve (working capital account) or monthly common charges from the said trust upon

the sale of said lot by said lot owners. Any proration or refund of said applicable share of the operating reserve (working capital account) or monthly common charges must be made between the said lot owners and their perspective purchasers.

The proposed budget showing the estimated Common Expenses and Owner Expenses shall be submitted to the annual meeting of the lot owner and shall be subject to change and approval at this meeting.

In the event that the Trustees shall determine during any fiscal year that the assessment so made is less than the Common Expenses actually incurred, or in the reasonable opinion of the Trustees likely to be incurred, the Trustees shall make a supplemental assessment or assessments and render statements thereof.

Section 2. Payment of Common Charges

All lot owners shall pay the common charges assessed by the Board of Trustees monthly in advance, or at such other times, or in the manner as the Board of Trustees shall determine. Such charges shall be paid in full within thirty days after the same are rendered.

No lot owner shall be liable for the payment of any part of the Common Charges assessed against him or his lot or due subsequent to a sale, transfer or other conveyance by him, but shall continue to be personally responsible for such charges assessed to him or his lot and due prior to such sale, transfer or other conveyance.

Subject to the provisions of Section 6 of this Article, a purchaser of a Lot shall also be jointly liable with the previous owner for payment of Common Charges assessed and unpaid against said lot prior to the acquisition by him of such lot, except that a mortgagee or other purchaser of a lot at a mortgagee's foreclosure sale shall not be subject to a lien for the payment of common Charges assessed prior to the foreclosure sale.

Payment of Common Charges relative to the repair, maintenance and capital improvements to the Common Drive shall be in conformity with the provisions of the Declaration of Common Drive Easement Rights and Responsibilities recorded herewith.

Section 3. Default in Payment of Common Charges and Assessments

The amount of each monthly Common Charge and any special assessments shall be a separate and distinct and personal liability of each lot owner (jointly and severally among the owners of each Lot) and if not paid when due, or upon expiration of such grace period as the Trustees may (but need not) designate, shall carry a late charge in such amount and at such rate (which amount or which rate need not be in proportion to the beneficial interest in this Association) as the Trustees shall determine. Suit to recover money judgments for unpaid Common Charges and unpaid assessments shall be maintainable and costs of suit, including a

reasonable attorney's fee, shall be recoverable in said suit.

Each lot owner, by acceptance of a lot deed, agrees to pay all costs and expenses incurred by the Trustees in collection of said assessment for Common Expenses, assessments and enforcement of said lien.

Section 4. Notice of Default to Mortgagees

Upon the default in payment of Common Charges and Assessments which remains uncured for a period of 60 days and/or the institution of court proceedings by the Board of Trustees to recover the same, the Trustees shall notify any first mortgagee of said default by the mortgagor of such Lot in the performance of the mortgagor's obligations under this Trust. Notice will be given only in those situations where the Trustees have been provided with the name and address of such first mortgagee by the mortgagee or lot owner.

Section 5. Sale of Lot - Statement of Common Charges

No owner shall sell, convey or lease his lot unless and until he shall have paid in full to the Board all such sums theretofore assessed by the Board against his lot, which are due and unpaid. Within ten (10) days after receiving an appropriate request and upon payment of a reasonable fee (to be set by the Board of Trustees), the Board shall supply a notarized certificate, executed by a majority of its members setting forth the amount of any unpaid Common Expenses and assessments assessed against any lot and any purchaser may rely on said certificate. Recording of said certificate in the Essex South District Registry of Deeds shall bind the trust as to matters set forth in said certificate.

The amount thereof which is then due and the amounts so stated shall be conclusively established as of such date in favor of 47.5-57 Kimball Road Homeowners Trust. This certificate shall be conclusive evidence of the facts stated therein, if signed by all Trustees and acknowledged before a notary public; and the same, when recorded in the Essex South District Registry of Deeds, shall operate to discharge the Lot from any lien for any sums then unpaid.

Section 6. Insurance

The Trustees shall obtain and maintain, to the extent available at reasonable costs, policies of casualty and physical damage insurance for the benefit and protection of the trust and all of the lot owners, naming as the named insureds, and with loss proceeds payable to the Trustees hereunder, such insurance to cover the Common Drive and Parcel X and all other insurable improvements forming part of the roadway areas and facilities.

Such insurance shall, insofar as practicable, be maintained in an amount not less than 100% of the replacement value of the insured property for insurance purposes, as determined by the Board of Trustees annually. Such policy shall insure against such hazards or risks as the

Board of Trustees from time to time in their discretion shall determine to be appropriate, including but not limited to vandalism, malicious mischief, windstorm and water damage, federal flood hazards, so called, to the extent that any of these coverages are available or applicable. Such insurance may have a deductible amount to be determined from time to time by the Trustees.

All policies of casualty or physical damage insurance shall, insofar as practicable, provide (a) that such policies may not be cancelled, terminated, or substantially modified as to amount of coverage or risks covered without at least thirty days' written notice to the insured including all mortgagees of record; (b) for waiver of subrogation as to any claims (except claims involving arson or fraud) against the trust, the Trustees, the managers, agents, employees of the Board of Trustees or the trust, the lot owners, their respective employees, agents and guests; (c) for waiver of any defense based on the conduct of any insured; (d) to substance and effect that the insurer shall not be entitled to contribution as against any casualty or property insurance which may be purchased separately by lot owners; and (e) that such insurance shall not be prejudiced: (i) by any act or neglect of any owners or occupants of the lots, when such act or neglect is not within the control of the Trustees (or Owners) collectively, or (ii) by failure of the Trustees (or Owners) collectively to comply with any warranty or condition with regard to any portion of the premises over which the Directors (or Owners) collectively have no control.

The Board of Directors shall also so obtain and maintain to the extent available, policies of insurance with respect to the Common Drive areas and facilities, and Parcel X and facilities, for the benefit of the trust and all of the lot owners, which shall be in an amount of at least \$1,000,000.00 per occurrence or such other sum as the Board deems sufficient; for (a) comprehensive public and general liability insurance insuring each member of the Board and the owners, including the claims of any lot owner, and claims for property damage (this insurance, however, shall not insure against the individual liability for an owner for negligence occurring within his own lot); (b) workmen's compensation and employee's liability with respect to any manager, agent or employee of the Association, but excluding any independent agent or manager who shall provide the Board of Trustees a Certificate of Insurance if such liability is otherwise uninsured against, it being agreed that the Directors may waive such requirement in any particular instance in their discretion; and (c) such other insurance as the Board of Trustees may deem appropriate. All such insurance shall be in such accounts and forms as the Trustees in their discretion shall deem appropriate, and shall, insofar as practicable, contain the provisions as above set forth with respect to non-cancellation, waiver or subrogation, waiver of defense based on conduct of any insured, and non-contribution.

The cost of all such insurance obtained pursuant to this Article shall be a Common Expense.

The Trustees shall collect and receive all casualty loss proceeds, and shall hold, use, apply and disburse the same in accordance with applicable provisions of this Article.

Section 7. Repair or Restoration, Improvements

In the event of any casualty loss to the Association property, the Trustees shall proceed with the necessary repairs, rebuilding or restoration of the same.

Section 8. Arbitration of Disputed Trustee's Action

In the event that any lot owner(s), by written notice to the Trustees, shall dissent from any determination of the Trustees to any action of the Trustees under this trust, and such dispute shall not be resolved within thirty (30) days after such notice, then both the Trustees and the dissenting lot owner(s) shall select an arbitrator and a third shall be selected by the two arbitrators so designated to arbitrate the dispute. Such arbitration shall be conducted in accordance with the rules and procedures of the American Arbitration Association and shall be binding upon all parties.

Section 9. Restriction on Use of Drive - Administration Rules and Regulations

(a) No improper, offensive or unlawful use shall be made of the Property or any part thereof, and all laws, zoning ordinances, and regulations of federal, state and local governments having jurisdiction shall be observed.

(b) The Directors may adopt, amend and rescind, from time to time, administrative rules and regulations governing the operations and use of the Common Drive areas and facilities, and such restrictions on and requirements respecting the use and maintenance of the Drive shall be binding on all of the lot owners. The Trustees may enforce the Rules and Regulations by imposition of fines and in any other manner permitted by law, including without limitation, court action for injunctive and/or mandatory relief and monetary damages.

(c) The Drive shall be used in accordance with the Declaration of Common Drive Easement Rights and Responsibilities dated @@, 2015 recorded herewith.

Section 10. Restriction on Use of Parcel X - Administration Rules and Regulations

(a) No improper, offensive or unlawful use shall be made of the Property or any part thereof, and all laws, zoning ordinances, and regulations of federal, state and local governments having jurisdiction shall be observed.

(b) The Directors may adopt, amend and rescind, from time to time, administrative rules and regulations governing the operations and use of Parcel X, and such restrictions on and requirements respecting the use and maintenance of Parcel X shall be binding on all of the lot owners. The Trustees may enforce the Rules and Regulations by imposition of fines and in any other manner permitted by law, including without limitation, court action for injunctive and/or mandatory relief and monetary damages.

Section 11. Mortgages

A lot owner who mortgages his Lot shall notify the Board of Trustees of the name and address of his mortgagee. The Board of Directors shall maintain such information by written records entitled "Mortgagees of Lot".

Section 12. Examination of Books

Books, accounts and records of the Association shall be open to inspection to any one or more of the Trustees and the lot owners and mortgagee of any lot at all reasonable times. Copies of trust, any By-Laws, and Rules and Regulations and plans of the Common Drive and Parcel X and improvements as the same may be amended from time to time, shall be kept at the office of the trust and shall be available for inspection as provided above. In addition, first mortgagees shall be entitled upon request to audited financial statements of the Association.

Section 13. Enforcement of Obligations of Lot Owners

The Board of Trustees is empowered to enforce obligations of the lot owners, including the power to levy fines against lot owners for violations of reasonable rules and regulations

established by the Trustees to govern the conduct of the lot owners. No fine may be levied for more than Fifty (\$50.00) Dollars for any one violation, but for each day a violation continues after notice, it shall be considered a separate violation. Collection of fines may be enforced against the lot owner or owners involved as if the fines were common charges owed by the particular lot owner or owners.

In the case of persistent violation of the rules and regulations by a lot owner, the Trustees shall have the power to require such lot owner to post a bond to secure adherence to the rules and regulations.

Section 14. Notice of Transfer

Immediately upon the transfer of any Lot, by sale, lease, gift, devise, intestate succession, death of a joint tenant or otherwise, either the transferring owner or the acquiring owner shall give notice to the Board of such transfer, including the name and address of the acquiring Owner and the date of the transfer.

ARTICLE V - Amendments

Section 1. Amendments

The Trustees, with the consent in writing of the lot owners entitled to seventy five (75%) percent of the voting interest of this trust may at any time, and from time to time, alter, amend, add to or change this trust or any by-laws in any manner or to any extent; the Trustees first, however, being duly indemnified to their reasonable satisfaction against outstanding obligations and liabilities, provided always, however, that no such amendment, alteration, addition or change shall impose any additional liability upon the Trustees or invalidate the immunities and indemnities in favor of the Trustees hereunder.

Any amendments, alteration, addition or change pursuant to the foregoing provisions of this paragraph shall become effective upon the recording with the Registry of Deeds of an instrument of amendment, alteration, addition or change, as the case may be, signed, sealed and acknowledged in the manner required in Massachusetts for the acknowledgment of a deed by the Trustees, if there be at least two then in office (or one Trustee, if there be only one in office) setting forth in full the amendments, alteration or change.

Such instrument, so executed and recorded, shall be conclusive evidence of the existence of all facts and of compliance with all prerequisites to the validity of such amendment, alteration, addition or change, whether stated in such instrument or not, upon all questions as to title or affecting the rights of third persons and for all other purposes.

ARTICLE VI - General Provisions

Section 1. Invalidity

The invalidity of any part of this trust shall not impair or affect in any manner the validity, enforceability or effect of the balance of the trust.

Section 2. Captions

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this trust or the intent of any provisions thereof.

Section 3. Waiver

No restriction, condition, obligation or provisions contained in this trust shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

Section 4. Further Rights of Mortgage Holders

Upon written request to the Trustees, identifying the name and address of the holder and the lot in question, any such eligible mortgage holder will be entitled to written notice of:

- (a) Any condemnation loss or any casualty loss which affects a material portion of the Drive and Parcel A;
- (b) Any delinquency in the payment or assessments or charges owed by a lot owner which remain uncured for a period of sixty (60) days; and
- (c) Any lapse, cancellation or material modification of an insurance policy maintained by the trust (see also the 30 day modification provisions regarding insurance set forth in prior section).

Section 5. Termination

This trust shall terminate in any event NINETY (90) years from the date of death of Robert O. Cormier, if not earlier terminated by action of the lot owners. Upon termination, all monetary assets of the trust shall be distributed pro-rata to the lot owners in accordance with their voting interest after adjustment for any past due charges and assessments for any particular lot or lots.

IN WITNESS WHEREOF, John Cormier and Robert O. Cormier in acceptance of this trust hereunto set their hands and seals this @ day of @, 2015.

John Cormier

Robert O. Cormier

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this day of , 2015, before me, the undersigned notary public, personally appeared John Cormier and Robert O. Cormier, proved to me through satisfactory evidence of identification, which were driver's licenses and personal knowledge, to be the persons whose names are signed on the preceding or attached document, and acknowledged to me that they signed it voluntarily for its stated purpose,

Notary Public –
My Commission Expires: